Switch over to RBS is a gradual process and will be implemented in a phased manner. It also requires certain preparedness on the part of RBI and Banks and they are at various stages of preparation.

Allotment of PAN

1403. SHRI RAJU PARMAR:
SHRI BHAGATRAM MANHAR:

Will the Minsiter of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that a large number of Income Tax payers who have applied for Permanent Account Number (PAN) have not received the number from the concerned authorities even after a period of more than one year;

(b) if so, the total number of applications pending as on 30th June, 2002 with the Income Tax authorities; and

(c) what steps Government propose to take to ensure the timely dispatch of PAN number to the Income Tax payers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) No Sir, it is not correct that large number of Income Tax Payers who have applied for PAN have not received the number even after one year of application. A total of 2,49,43,274 applications were reveived for allotment of PAN till 30.6.2002. Out of the these 11,30,678 applications were found to be deficient or duplicate applications. Thus the number of valid applications received was 2,38,12,596 out of which Permanent Account Numbers have already been allotted to 2,30,74,428 persons till 30.6.2002 and only 7,38,168 valid PAN applications are pending for allotment. therefor, 96.9% of valid PAN applications have already been allotted PAN.

(c) the pending PAN applications are under process and all out efforts are being made for expeditious allotment of PAN to Income Tax payers.